so became one of the most interesting figures in China's history.

Yet he also continued the existing corruption of officials.

In the very first year of his reign, Wang Mang attempted a sweeping agrarian reorganization of the Empire. He declared the nationalization of the land, thus annihilating at a stroke the huge estates, and he abolished slavery. The purchase and the sale of land and retainers were henceforth forbidden. The land confiscated to the state was to be divided into equal tracts and given to the cultivators. To this wholesale and startling revolution he added others. He continued the imperial monopolies of salt, iron, and coinage—although he had wished to abolish the first two and preserved them only because he needed the revenue—and added to these wine and mines. He reorganized the currency, introducing, in place of a coin of only one value, tokens of several denominations. At least some of these were given archaic forms. He also attempted to have the state fix prices at equitable figures, thus protecting the farmers against the merchants. By continuing the policy which had appeared before under the Han of having the state enter the market, buying up surplus stocks of goods in times of plenty and selling them in times of dearth, he further attempted to equalize prices. He provided for state loans, on which no interest was to be charged, to those needing them for funeral and sacrificial purposes, and for the advance of funds, at a moderate rate of interest, to those requiring them for productive enterprises.

An interesting accompaniment of the reforms was an emphasis on the study of ancient literature. A distinguished scholar, Liu

Hsin (who died in A.D. 22), is particularly noted for having sought out and edited ancient texts. Because of his zeal in his chosen task and a famous catalogue of ancient works prepared by him, he is sometimes denominated China's first bibliographer. All later Chinese scholarship owes him an incalculable debt.

Wang Mang's literary entourage is accused by some Chinese scholars of deliberately forging, in support of his contentions, important books and parts of books commonly ascribed to the Chou dynasty. The *Ckou Li,* the *Tso Chuan,* portions of the *Shu Chingj* and one of the commentaries of the *Skih Cking* are among the works said thus to have been falsified. The theory- is not proved to the satisfaction of all experts, but it has won many